ECONOMIC UPDATE
JUNE 2015

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.4 in March 2015 up 0.1%*

The Consumer Price Index for St. John's Metro was 128.1 in April 2015 up 0.4%*

Retail trade for Newfoundland and Labrador was $714 million in March 2015 down -2.3%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro (seasonally adjusted, three-month moving average)

	Apr 15	Chg.*
Labour Force	125,600	1.4%
Unemployment Rate	6.4%	0.7pt
Employment Rate	66.0%	-0.2pt
Participation Rate	70.5%	0.3pt

* same month in the previous year.

BUSINESS BRIEFS

Could you turn your idea into a startup in 54 hours? Startup Weekend NL

Startup Weekend is happening in St. John's June 12-14 and the City of St. John's is pleased to support this innovative approach to creating local enterprise. Startup Weekend is a 54-hour entrepreneurial event where participants pitch their business ideas and receive feedback from their peers. Participants create working startups during the event and are able to collaborate with like-minded individuals. As part of its involvement in Startup Weekend the City will undertake a survey of participants to inform the strategic economic roadmap and other City initiatives. For more information: www.up.co/communities/canada/nl/

NL Interactive Digital Media Tax Credit

If your company is involved in digital media production you could qualify for a refundable tax credit of up to 40%. The 2015 provincial budget introduced a new 40% refundable interactive digital media tax credit on eligible wages and remuneration for interactive media companies; this credit took effect beginning on January 1, 2015.

2015 Spin Master Innovation Fund!

Futurpreneur Canada and Spin Master Ltd., Canada's most innovative toy company, are teaming up to support young entrepreneurs with innovative business ideas through the Spin Master Innovation Fund. The Fund provides an exclusive opportunity for young entrepreneurs to compete for up to $50K in financing. Applications opened on May 1 and will be accepted until June 19. The Fund will support up to 10 innovative start-ups and provide funding, mentoring, innovation workshops and expert advice. Information on the program, eligibility and applications can be found at: www.spinmasterinnovationfund.ca.

City Building Permits (Year-to-date as of June 1, 2015)

Type	2014	2015	% Variance
Commercial	$43,428,000	$76.014,000	75
Industrial	$125,300	$0	-100
Government/ Institutional*	$42,504,000	$8,006,000	-81
Residential	$43,867,000	$28,296,,000	-35
Repairs	$1,376,000	$1,517,000	10
Total	$131,300,300	$113,883,000	-13

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

ST. JOHN'S

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(709) 576-8107
business@stjohns.ca

Business Approvals

Xpro Pins Inc.
253 Duckworth St.

Seafair Capital Inc.
124 Military Rd.

Urchin Art & Artifact
260 Portugal Cove Rd.

NL Active Wear
286 Torbay Rd.

Granny Grunts
15 Rowan St.

Geoffrey Budden Law
401 Empire Ave.

GNC
Avalon Mall

New Home - Based Business

Pet Grooming
26 Jennmar Cres.

Pottery Studio
11 Avalon St.

Personal training business
307 Airport Heights Dr.

Electrical contractor
9 Colway Cres.

Family Home Child Care
31 Green Acre Dr.

Total Year to Date	**76**
Regular	54
Home-based	22

Upcoming Events		
Canadian Symposium on Remote Sensing	Jun 8-11	www.crss-sct.ca
Canadian Catholic School Trustees AGM	Jun 11-15	www.ccsta2015.ca
Startup Weekend NL	Jun 12-14	www.up.co/communities/canada/nl
Leadership, Longevity, Life! Luncheon with Arlene Dickinson	Jun 12	www.heartandstroke.nf.ca
NOIA Conference: Redefining Oil: Bringing the Future Home	Jun 15-18	www.noia.ca
Atlantic Canada Petroleum Show	Jun 17-18	atlanticcanadapetroleumshow.com
NLOWE Supplier Diversity Info Session	Jun 24	www.nlowe.org
Social Media Advertising Workshop	Jun 25	http://weareereflective.com
2015 MATE International ROV competition	Jun 25-27	www.marinetech.org/rov-competition-2
Canadian Association of Recycling Industries	Jun 25-27	http://cari-acir.org

CITY INITIATIVES

St. John's Strategic Plan 2015 – 2018

Council has approved and adopted a four-year strategic plan for the City of St. John's. The plan sets the vision for St. John's, values which define our intention (Continue to Do Things Better; Be Innovative; Create a Positive Environment; Be Respectful; and Take Ownership) and six strategic directions which provide focus in the development and delivery of programs and services:

- **Neighbourhoods Build Our City** – "Smaller communities" within the City are becoming the core building blocks for city programs, services and policies.
- **A Culture of Cooperation** – Increasingly cooperative and collaborative interrelationships amongst municipalities, the not-for-profit and the private sectors will become crucial to supporting our sustainable capital city.
- **A City for All Seasons** – There are opportunities to make St. John's a year-round, livable and active city.
- **Responsive and Progressive** – Being responsive and progressive means the City is supportive of being flexible and solutions-focused with new approaches.
- **Fiscally Responsible** – City investments must be made based on sound review and analysis.
- **Effective Organization** – Guided by our values, we will support a positive, productive, knowledgeable and engaged workforce that understands the importance of what it means to be citizen-focused.

View the Strategic Plan and supporting documents at www.stjohns.ca